IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE TWENTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE Mr. JUSTICE C.V.RAMULU

WRIT PETITION NO : 7784 of 2003

Between:

M/s. Foamex India (P) Ltd.

A Private Limited Company registered under the

Companies Act, 1956 and having its Registered Office

At 14, Indoor Stadium, L.B.Stadium, Hyderabad-500 001,

Represented by its Managing Director Sri Omeshwar

Baldawa, aged about 53 years R/o H.No.20-4-226/2

Motigalli, Hyderabad-500 002.

..... PETITIONER

AND

1. The union of India, rep. by its Secretary

Ministry of Law, Shastri Bhavan, R.P. Road

New Delhi.

2. The A.P. Mahesh Co-operative Urban Bank Ltd.

H.O. 5-3-989, Shera Estates, N.S.Road

Hyderabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ, Order or direction more particularly one in the nature of Writ of Mandamus, or any other appropriate writ, order or direction, declaring the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, more particularly, Section 13(2) and 13(4) as invalid and violative of the rights of the petitioner guaranteed under the Constitution of India and consequently declare the notice dated: 17.3.2003 issued by the 2nd respondent under Section 13(2) of the Act as arbitrary, violative of Principles of Natural Justice and Article 14, 19(1)(g) and 300A of Constitution of India.

Counsel for the Petitioner: Mr.P.MURALI KRISHNA

PRASAD

Counsel for the Respondent No.1: Mr.A.Rajasekhar Reddy

Senior Central Government

Standing Counsel .

Counsel for the Respondent No.2:Mr.Murali Narayan

Bung.

The Court made the following :

ORAL ORDER:

(per The Honourable Sri Devinder Gupta, the Chief Justice)

Against the impugned notice, petitioner has got an effective alternative remedy of appeal available under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. With leave and liberty granted, the Writ Petition is dismissed. No costs.

DEVINDER GUPTA, C.J.

20.7.2004.

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C.V.RAMULU, J.

VR.

To

1. The Secretary, Ministry of Law, The Union of India, Shastri Bhavan, R.P. Road, New Delhi.

2. The A.P. Mahesh Cooperative Urban Bank Ltd. H.No.5-3-989,

Shera Estates, N.S.Road, Hyderabad.

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